



OCEANAGOLD

2020 Annual General Meeting

Melbourne

Ian Reid
Chairman

Michael Holmes
President & CEO

June 19, 2020

CONSISTENTLY DELIVERING ON COMMITMENTS

INNOVATION | PERFORMANCE | GROWTH



Cautionary and Technical Statements

Cautionary Notes - Information Purposes Only

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There are no assurances OGC can fulfil forward-looking statements and information. Such forward-looking statements and information are only predictions based on current information available to management of OGC as of the date that such predictions are made; actual events or results may differ materially as a result of risks facing OGC, some of which are beyond OGC's control. Although OGC believes that any forward-looking statements and information contained in this presentation are based on reasonable assumptions, readers cannot be assured that actual outcomes or results will be consistent with such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. OGC expressly disclaims any intention or obligation to update or revise any forward-looking statements and information, whether as a result of new information, events or otherwise, except as required by applicable securities laws. The information contained in this release is not investment or financial product advice.

Technical Disclosure

Mineral Resources for Macraes have been verified and approved by, or are based upon information prepared by or under the supervision of S. Doyle; that relating to Waihi by P. Church; that relating to Didipio by J. G. Moore; and that relating to Macraes by P. Doelman for open pit and T. Maton for the underground. Mineral Reserves for Macraes have been verified and approved by, or are based upon information prepared by, or under the supervision of, P. Doelman for open pit and T. Maton for the underground; for that relating to Waihi by T. Maton for open pit and D. Townsend for underground; and that relating to Didipio by C. Fawcett. The Mineral Reserves and Resources for Haile have been verified and approved by, or are based upon information prepared by or under the supervision of B. van Brunt.

Information relating to Macraes exploration results in this presentation has been verified by, is based on and fairly represents information compiled by or prepared under the supervision of H. Blakemore; information relating to Waihi exploration results by L. Torckler; information relating to Didipio exploration results by J. Moore; and information relating to Haile exploration results by J. Jory.

P. Church, P. Doelman, S. Doyle, J. Jory, J. G. Moore, and T. Maton are Members and Chartered professionals with the Australasian Institute of Mining and Metallurgy while H. Blakemore is a member of the Australian Institute of Geoscientists (AIG). Messrs Blakemore, Church, Doelman, Doyle, Jory, Moore, and Maton have sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration, and to the activities which they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code") and all are Qualified Persons for the purposes of the NI 43-101. Messrs Blakemore, Church, Doelman, Doyle, Jory, Moore, and Maton are employees of OceanaGold, and they consent to the inclusion in this public presentation of the matters based on their information in the form and context in which it appears.

For further scientific and technical information (including disclosure regarding mineral resources and mineral reserves) relating the Macraes Operation, the Didipio Operation, the Waihi Operation and the Haile Operation, please refer to the NI 43-101 compliant technical reports available at sedar.com under the Company's name.

General Presentation Notes

All AISC and cash costs are net of by-product credits unless otherwise stated

All financials are denominated in US Dollars unless otherwise stated

Agenda



1

INTRODUCTION

2

FORMAL BUSINESS

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2019 OVERVIEW

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ESG / 2019 SUSTAINABILITY REPORT

5

BUSINESS OVERVIEW

6

STRATEGY / CLOSING REMARKS

OceanaGold Board of Directors



Ian Reid
Chairman of the Board
(appointed June 2019)



Michael Holmes
President & CEO
(appointed April 2020)



Catherine Gignac
Non-Executive Director
(appointed August 2019)



Geoff Raby
Non-Executive Director
(joined 2011)



Paul Sweeney
Non-Executive Director
(joined 2014)



Craig Nelsen
Non-Executive Director
(joined 2019)

Introducing the New President & CEO

MICHAEL HOLMES

NEW, President & Chief Executive Officer



SIGNIFICANT MINING EXPERIENCE
30 years of global operational and projects experience

OCEANAGOLD EXPERIENCE
Chief Operating Officer – appointed in 2012

OPERATIONS EXPERIENCE
GM of Glencore’s Alumbrera Mine in Argentina
GM of Mount Isa Copper Mine in Australia

MINING ENGINEER
Bachelor of Engineering – University of Queensland
Member of Australasian Institute of Mining & Metallurgy

OceanaGold Executive Team



Michael Holmes
President & CEO
(joined 2012)



Scott McQueen
Chief Financial Officer
(joined 2016)



Cody Whipperman
EVP, Corporate Development
(joined 2018)



Sharon Flynn
EVP, Social Performance & External Affairs
(joined 2017)



Mark Cadzow
Chief Development Officer
(joined 1991)



Craig Feebrey
EVP, Exploration
(joined 2015)



Graham Almond
EVP, Human Resources
(joined October 2019)



Liang Tang
EVP, General Counsel & Company Secretary
(joined 2009)

VOTING INFORMATION

- Lumi Mobile AGM
 - All shareholders can view webcast and submit questions
 - Registered shareholders and proxyholders has the additional ability to cast votes on the items of business.
- The final results of the meeting will be tabulated and announced to the Toronto Stock Exchange and the Australian Stock Exchange after the meeting.

Report on Proxies

| RESOLUTIONS | FOR | WITHHOLD |
|--|--------------|----------|
| 1 Election of Directors | | |
| 1.1 Ian M. Reid | 99.8% | 0.2% |
| 1.2 Paul B. Sweeney | 95.8% | 4.2% |
| 1.3 Geoff W. Raby | 95.9% | 4.1% |
| 1.4 Craig J. Nelsen | 99.7% | 0.3% |
| 1.5 Catherine A. Gignac | 99.0% | 1.0% |
| 1.6 Michael H.L. Holmes | 99.7% | 0.3% |
| 2 Appointment of Auditor | | |
| Approve the appointment of PriceWaterhouse Coopers | | |
| 3 Non-Binding Advisory Vote on Executive Compensation | | |

Report on Proxies

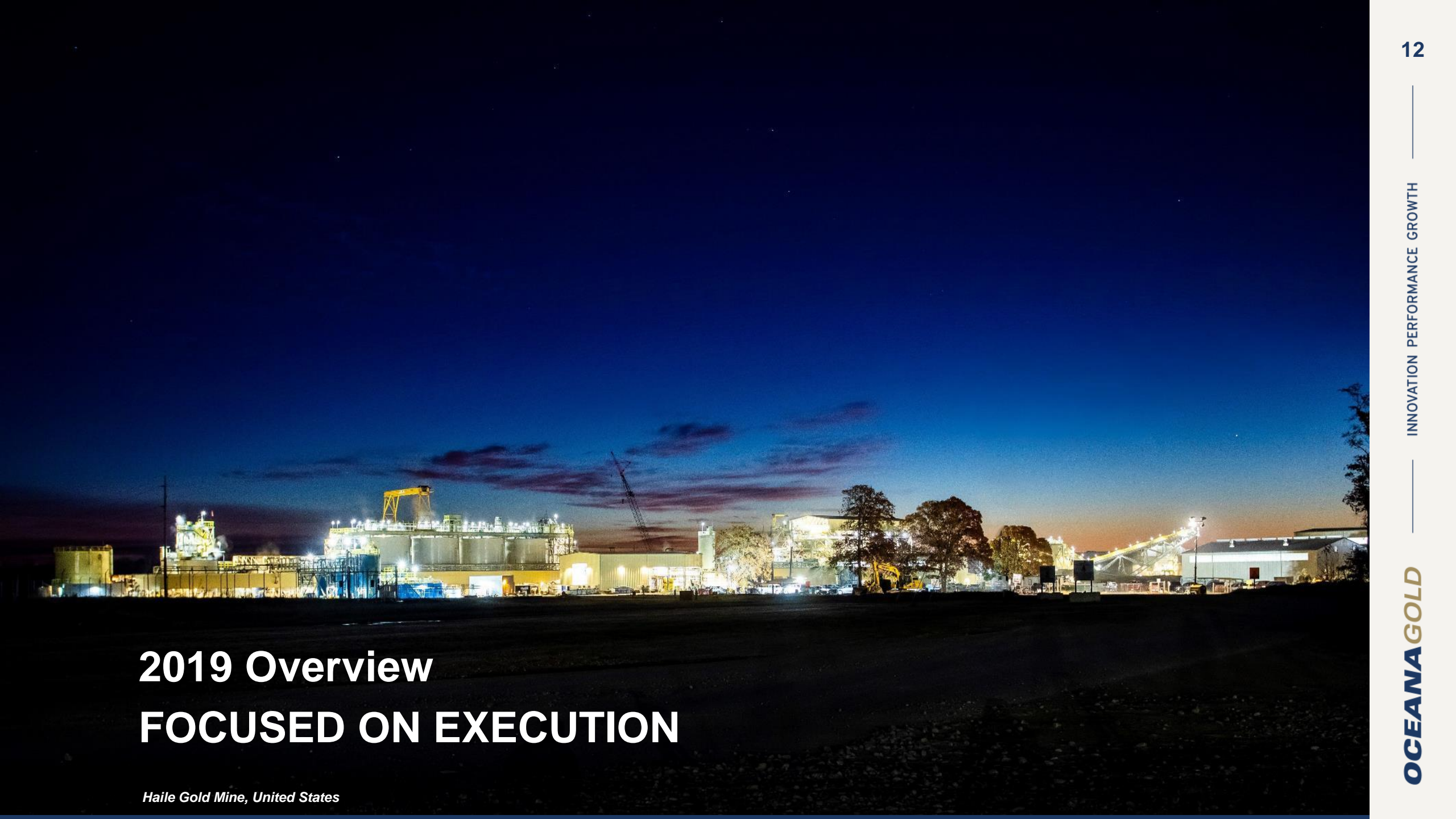
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Report on Proxies

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| 3 | Non-Binding Advisory Vote on Executive Compensation | ✓ 98.1% | 1.9% |



2019 Overview FOCUSED ON EXECUTION

Haile Gold Mine, United States

2019 Highlights

CONSOLIDATED PRODUCTION OF 470,601 OUNCES OF GOLD AND 10,255 TONNES OF COPPER

MAINTAINED FINANCIAL FLEXIBILITY BY EXTENDING TENURE OF THE REVOLVING CREDIT FACILITY

DELIVERED PRODUCTIVITY IMPROVEMENTS AT HAILE; IMPROVING UNIT COSTS EACH QUARTER

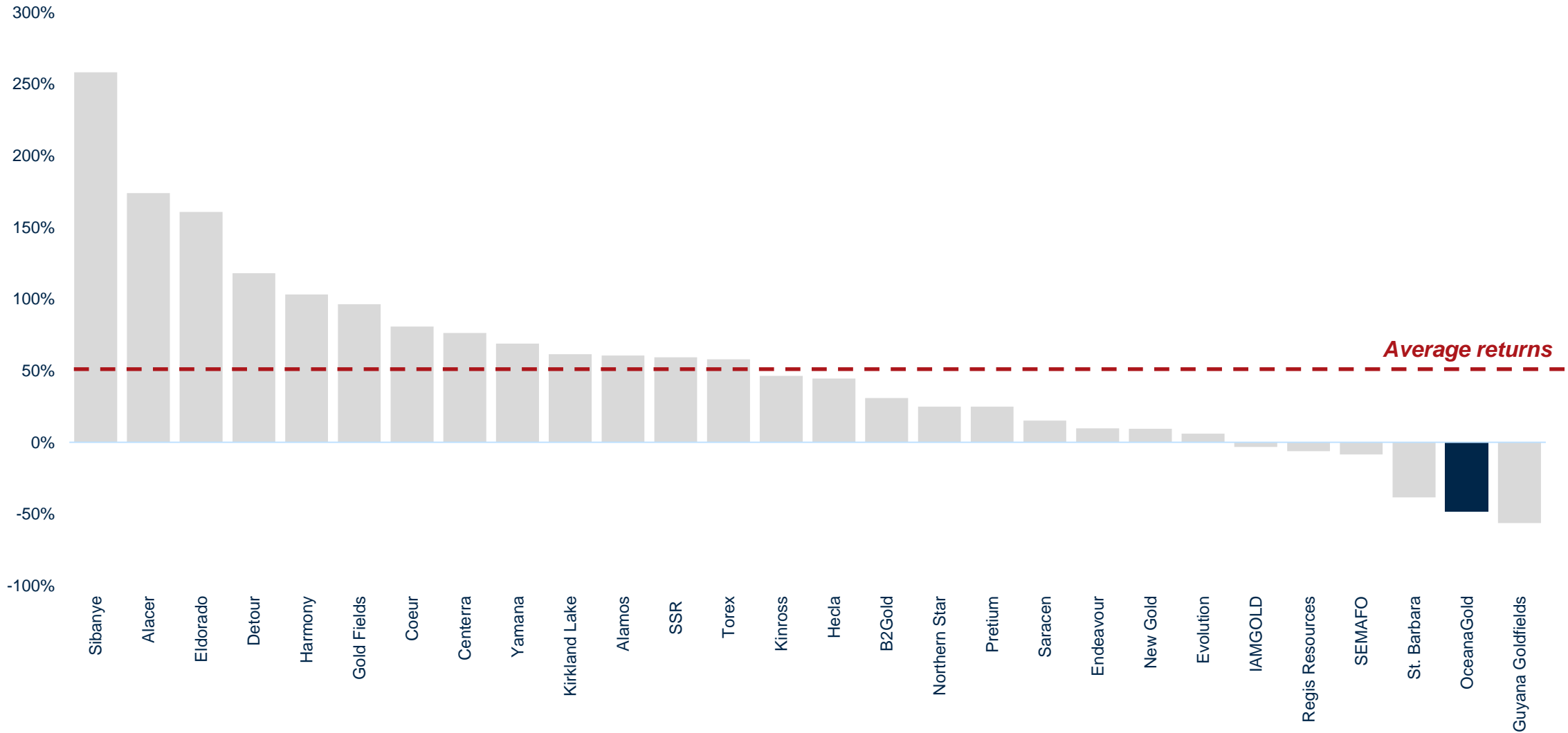
FTAA RENEWAL RE-ENDORSED TO THE OFFICE OF THE PRESIDENT AT YEAR-END

ADVANCED ORGANIC GROWTH INCLUDING HAILE EXPANSION AND WAIHI DISTRICT PLAYS

SOLID EXPLORATION RESULTS GLOBALLY PARTICULARLY IN NEW ZEALAND

Total Shareholder Return

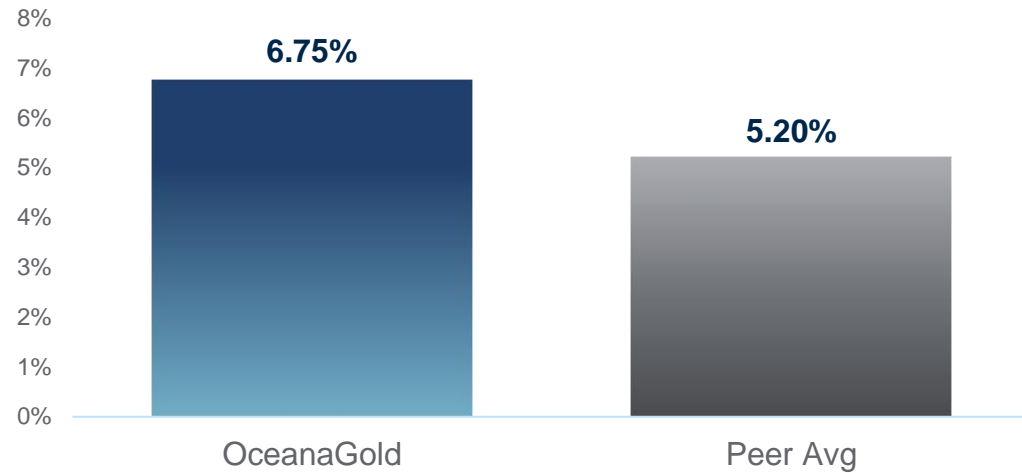
2019 TOTAL SHAREHOLDER RETURNS



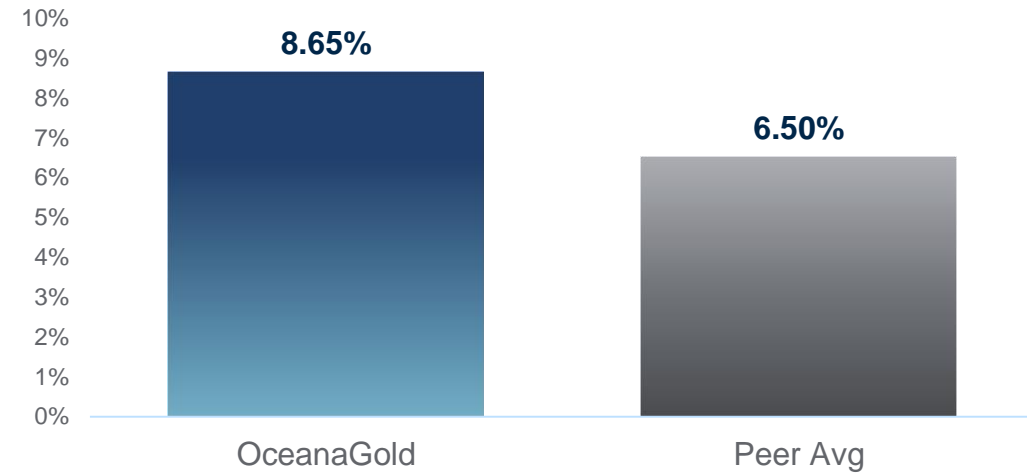
SOURCE: Bloomberg

History of Consistent Strong Returns

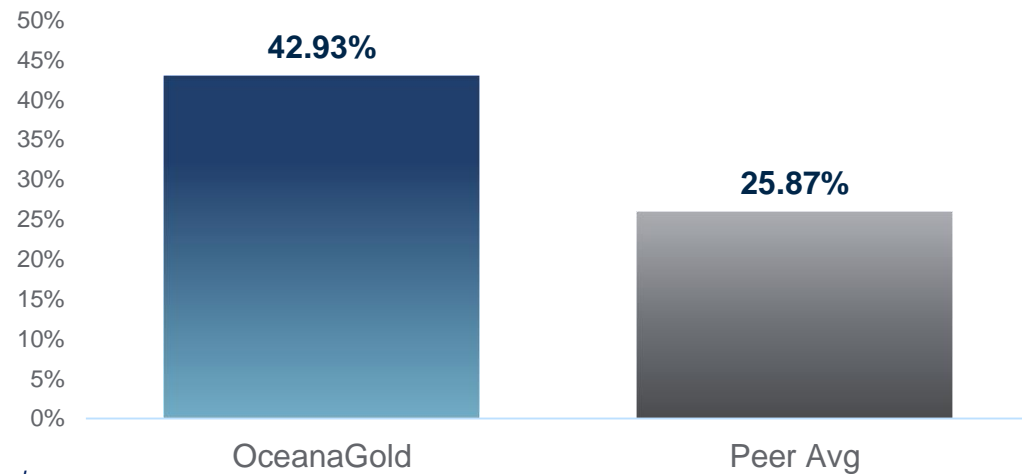
AVG RETURN ON EQUITY⁽¹⁾



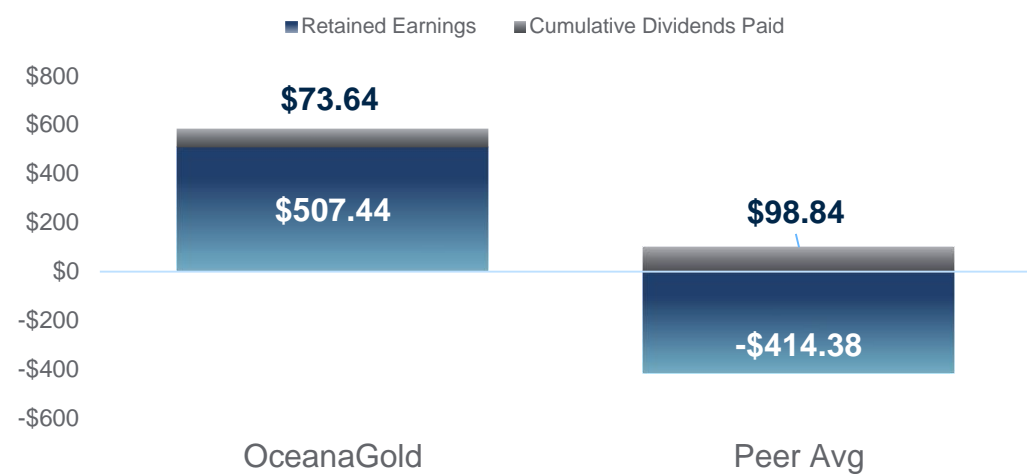
AVG RETURN ON INVESTED CAPITAL⁽¹⁾



AVG EBITDA MARGIN ⁽¹⁾

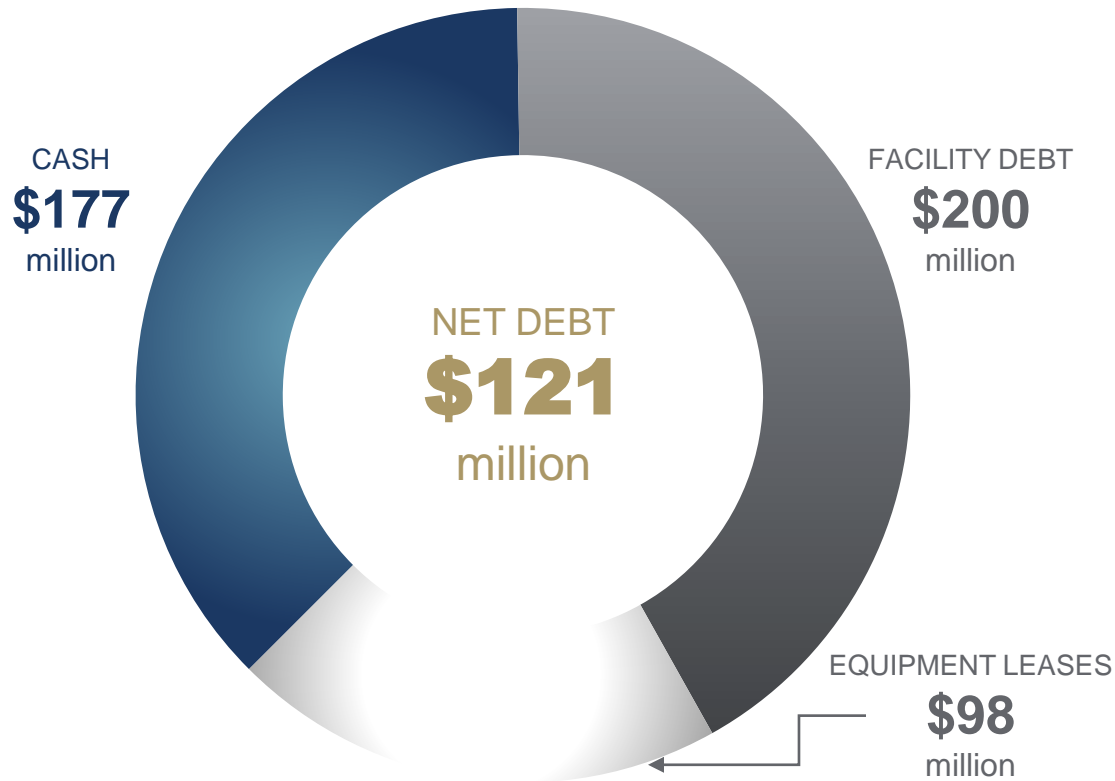


CUMULATIVE RETURNS ⁽¹⁾



Financial Overview as at 31 Mar 2019

WELL POSITIONED BALANCE SHEET WITH LOW LEVEL OF FINANCIAL LEVERAGE



2020 SUSTAINING CAPITAL
\$110 – \$135
million

2020 GROWTH CAPITAL
\$110 – \$120
million

REVOLVING CREDIT FACILITY

- » \$200m facility – fully drawn
- » Maturing date – December 31, 2021
- » Banking Syndicate – six international banks

2020 GOLD HEDGES

- » 89,100 oz of Macraes zero-cost collar hedges remaining
 - *NZ\$2000/oz to NZ\$2,100/oz (current: NZ\$2,760/oz)*
- » 48,000 oz advance gold sales @ US\$1,635/oz
 - *Delivery: Sep to Dec 2020*

CAPITAL / COST REDUCTIONS

- » Capital plan review well advanced, pending trigger
- » Operating costs: reviews, material diesel cost and FX benefits likely from oil/AUD/NZD at current levels



Environment Social Governance THE WAY WE DO BUSINESS

Waihi, New Zealand

ESG Overview

OVER 30 YEARS OF ESG LEADERSHIP WITH SOLID PERFORMANCE & PRACTICES

ENVIRONMENT



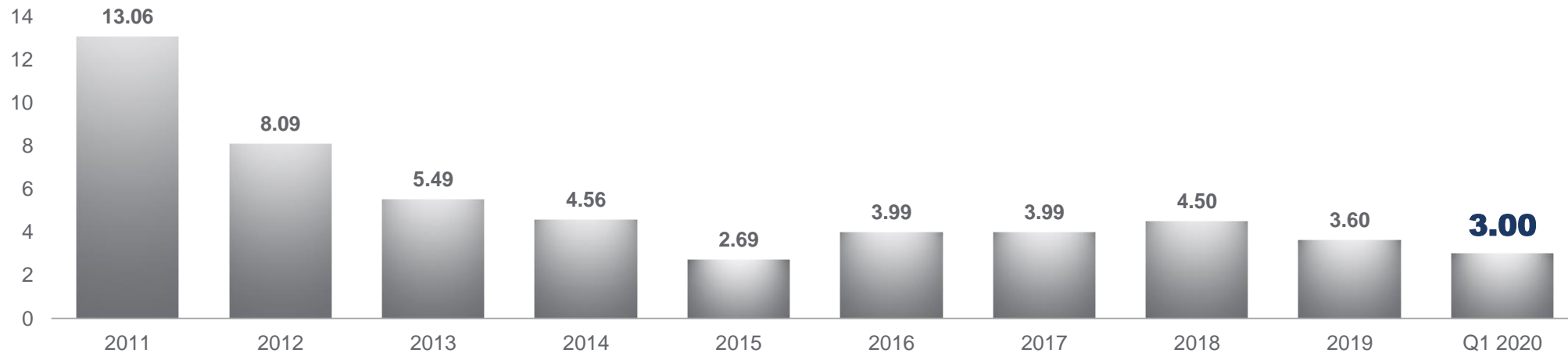
SOCIAL



TOP ESG PERFORMER

- MSCI (TOP 5)
- SUSTAINALYTICS (TOP 10)
- VIGEO EIRIS (TOP 5)
- ISS-ESG (“High Relative Performer”)

TOTAL RECORDABLE INJURY FREQUENCY RATE
(12-Month Moving Average)



Sustainability Report

TOP 5 ESG RATING IN MSCI ESG RATINGS FOR 2019 IN THE PRECIOUS METALS INDUSTRY⁽¹⁾



1. 2019 MSCI ESG Rating, against 10 largest precious metals peers



Strategy & Business Overview

HIGH-QUALITY OPERATIONS WITH SIGNIFICANT GROWTH

Haile Gold Mine, United States

OceanaGold Overview

GLOBAL MID-TIER PRODUCER WITH SIGNIFICANT ORGANIC GROWTH PIPELINE



2020 GUIDANCE ⁽¹⁾

| | |
|--|--|
| GOLD PRODUCTION 360 – 380 koz | ALL-IN SUSTAINING COSTS \$1,050 – \$1,130 per oz sold |
|--|--|

| | |
|--|--|
| 12MMA TRIFR ⁽²⁾ 3.9 per million hours worked | MSCI ESG RATING ⁽³⁾ A |
|--|--|

| | | |
|--|--|---|
| P&P RESERVES ⁽⁴⁾ 5.3 Moz Gold 160 kt Copper | M&I RESOURCES ⁽⁴⁾⁽⁵⁾ 9.4 Moz Gold 170 kt Copper | INFERRED RESOURCES ⁽⁴⁾ 4.3 Moz Gold 30 kt Copper |
|--|--|---|

- 2020 Guidance provided excludes Didipio. Following resumption of operations at Didipio, the Company will update the 2020 guidance. Combined AISC is inclusive of \$20m of corporate overheads. Each site AISC excludes corporate overhead allocations. Only Haile and Macraes exploration capital is included in the Company's AISC. Guidance may also be impacted by operational restrictions or impacts due to the Covid-19 virus
- TRIFR = Total Recordable Injury Frequency rate
- Third-party analysis
- Reserves & Resources are reported as at December 31, 2019
- M&I Resources are inclusive of P&P Reserves

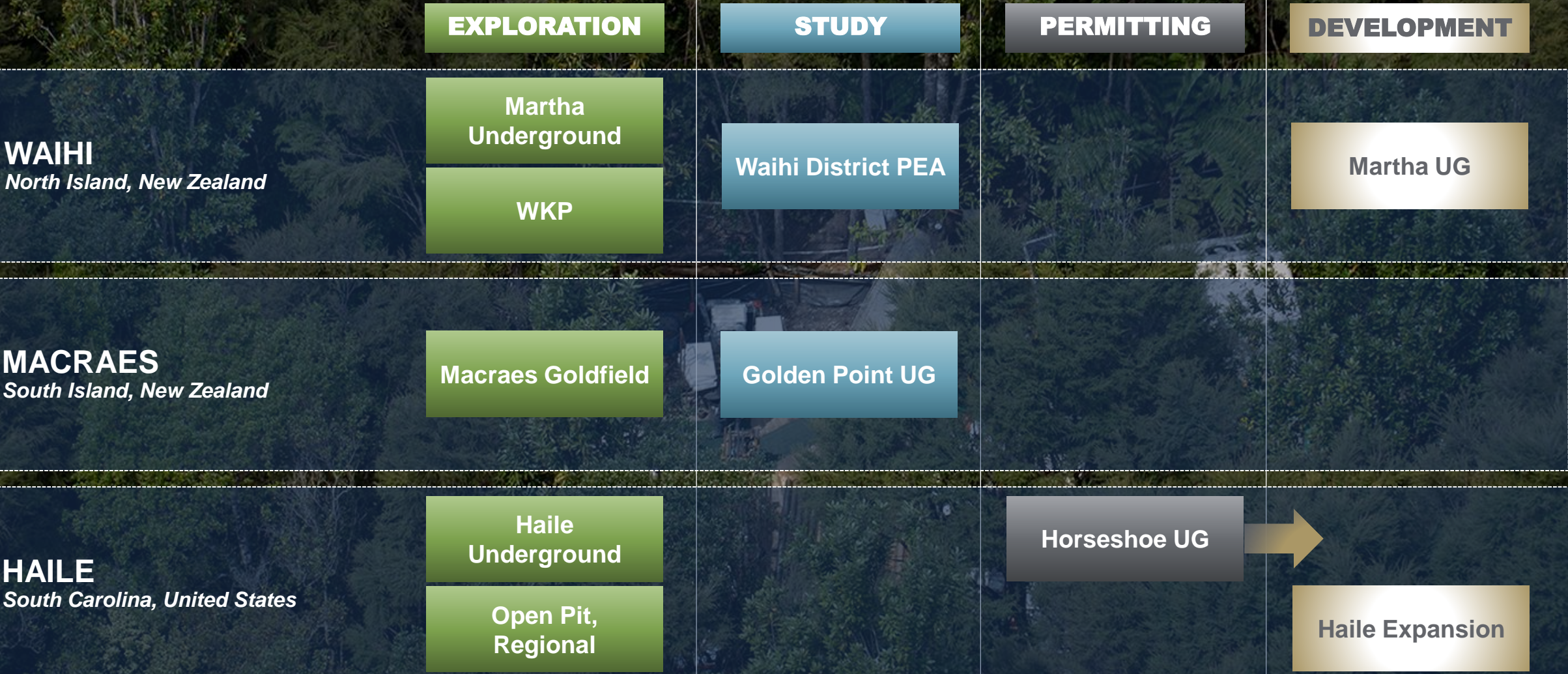
Strategic Focus

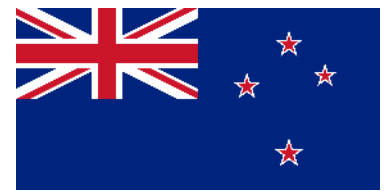
Managing for the near-term

- 1 EXECUTE CURRENT OPERATIONAL PLANS
- 2 RESTART DIDIPIO OPERATIONS
- 3 INVEST IN ORGANIC GROWTH

Planning for the long-term

Organic Growth Pipeline





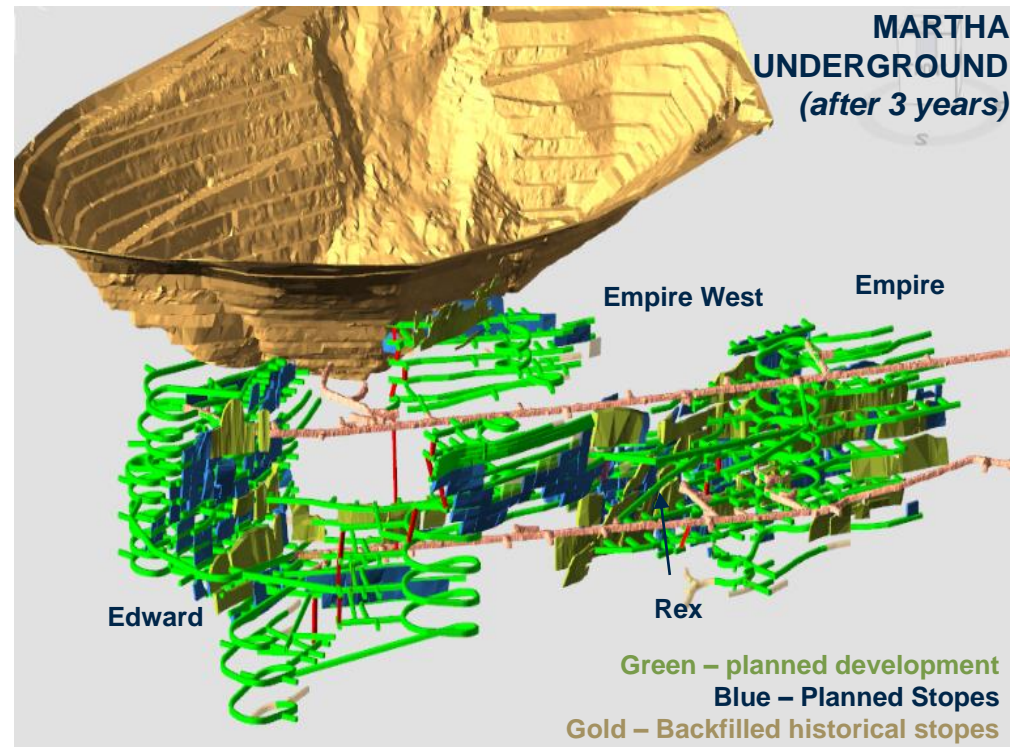
Waihi Overview

2019 PRODUCTION
68.1k ounces

2020 PRODUCTION GUIDANCE
18k – 20k ounces

2019 SITE AISC
\$826 per ounce sold

2020 SITE AISC GUIDANCE
\$715 – \$765 per ounce sold



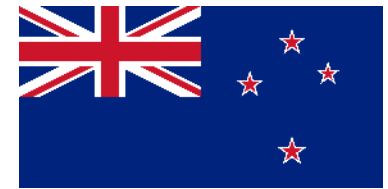
OPERATIONS

- 12MMA TRIFR: 4.2 per million work hours (Q1/20)
- Transitional year with completion of mining in Q1
- Focus now on development of Martha Underground

GROWTH

- First production at Martha Underground Project expected Q2/21
- Waihi District Study forthcoming: to include Martha Underground, WKP and other regional opportunities
- Study to provide production, cost and capital estimates for development of regional projects
- Drilling at WKP continues to yield significant results

Macraes Overview



2019 PRODUCTION
172.5k ounces

2020 PRODUCTION GUIDANCE
160k – 170k ounces

2019 SITE AISC
\$1,057 per ounce sold

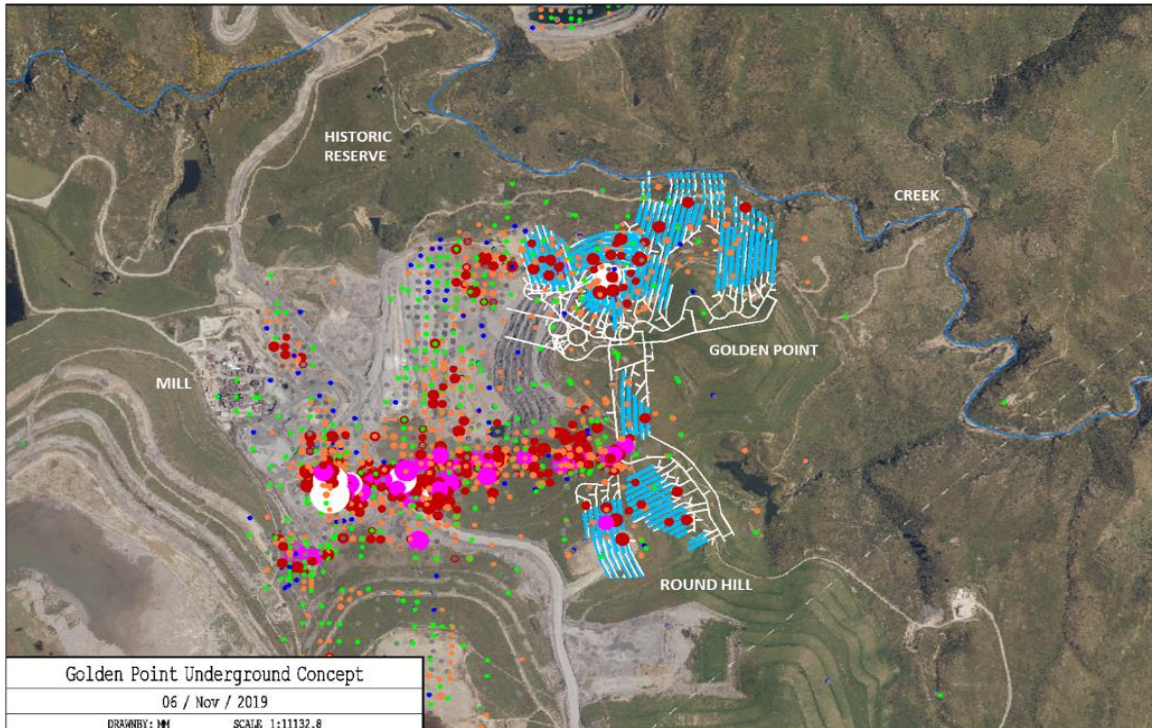
2020 SITE AISC GUIDANCE
\$1,000 – \$1,050 per ounce sold

OPERATIONS

- 12MMA TRIFR: 3.1 per million work hours (Q1/20)
- Delivered steady production and costs year-over-year
- Zero-cost collar hedges currently in place for 2020 production
- No additional hedges currently planned

GROWTH

- Mine life extension options identified through exploration success and mine planning
- Golden Point Underground study underway with H2/20 expected completion date
- Additional optionality with Round Hill Project at end of mine life



Haile Overview



2019 PRODUCTION
146.1k ounces

2020 PRODUCTION GUIDANCE
180k – 190k ounces

2019 SITE AISC
\$1,210 per ounce sold

2020 SITE AISC GUIDANCE
\$1,080 – \$1,130 per ounce sold

OPERATIONS

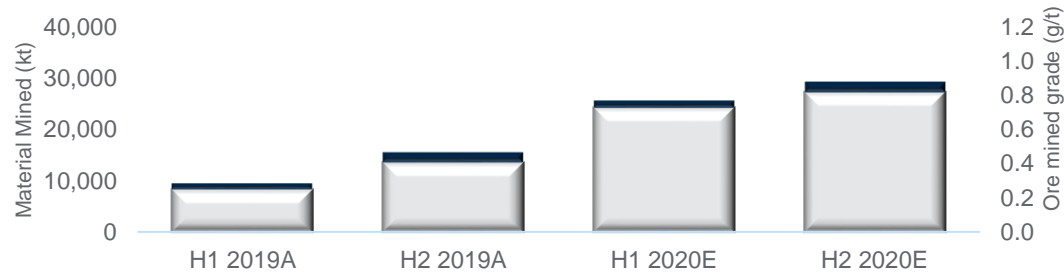
- 12MMA TRIFR: 5.7 per million work hours (Q1/20)
- Jim Whittaker joined as Executive General Manager in August 2019
- Unit costs down in all areas year-over-year
- Expanded mining fleet, mine plan efficiencies, process plant upgrades, and productivity improvements well-executed in 2019

GROWTH

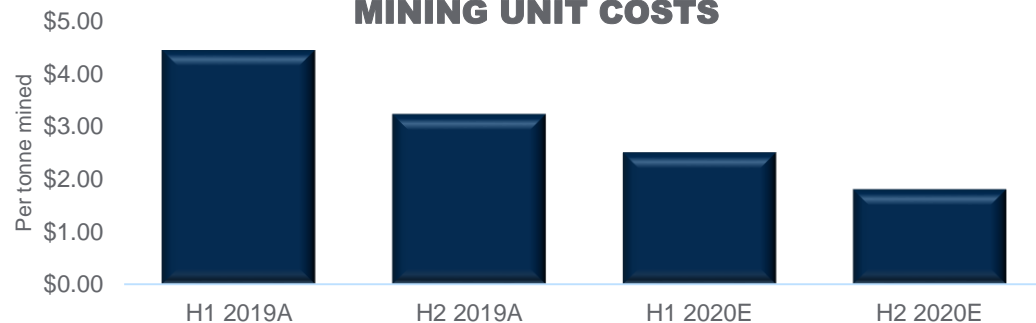
- Process plant expansion complete in Q1/20; hitting record throughput rates
- Optimization of Horseshoe underground underway with development planned for 2021
- Haile expansion ongoing with capital spend on waste storage expansion and tailings wall lifts

MINING PHYSICALS

■ Waste Mined ■ Ore Mined



MINING UNIT COSTS



Didipio – FTAA Renewal Update

FTAA RENEWAL CURRENTLY WITH THE OFFICE OF THE PRESIDENT

- FTAA renewal with Office of the President
- Strong support from regulatory agencies, national & local governments
- Workforce Impacted: 1,500 (97% Filipinos, 59% local)
Indirectly impacted: > 4,000
- Tangible Philippine Government Actions:
 - *6,846 ounces gold doré export approved and sold in March*
 - *100,000 litres of diesel delivered in early April for back-up power*
- Temporary lay-off of non-essential workers (462 employees) in April due to COVID-19 and operational constraints

CURRENT STATE

ramp-up schedule

| | Approx. Timing |
|-----------------|----------------|
| PROCESSING | 1 – 2 weeks |
| MINING | 3 – 4 weeks |
| FULL PRODUCTION | 4 – 6 weeks |

CARE AND MAINTENANCE

ramp-up schedule

| | Approx. Timing |
|-----------------|----------------|
| FULL PRODUCTION | ~ 12 months |



**QUALITY ASSETS
QUALITY TEAM
CONSISTENT LONG-TERM PERFORMANCE**

Waihi Drill Platform, New Zealand



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